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Information

Fiscal Policy and Planning Committee of the Whole

Third Quarter Report of Revenues and Expenditures for Fiscal Year 2003-04

Executive Summary: This is the traditional report of revenues and expenditures. This report reflects the third quarter data for the current Fiscal Year 2003-04.

Recommended Action: Information

Presenter: Crista Hill, Manager, Fiscal and Business Services Section

Third Quarter Report of Revenues and Expenditures for Fiscal Year 2003-04

Introduction

This item is intended to inform the Members of the Commission about the third quarter revenues and expenditure balances as of March 31, 2004 for the Commission on Teacher Credentialing.

Background

On a quarterly basis staff bring forth the actual year-to-date revenues and expenditures as recorded. It is important to note that this is a cumulative total for the fiscal year. The following comments provide explanations for certain key points:

Chart 1 – Revenues

- All revenue percentages were calculated as a ratio of the actual revenue collected compared to the amounts projected in the 2004-05 Proposed Governor's Budget for the current FY 2003-04.
- The year-to-date revenue received and deposited in the Teacher Credentials Fund (0407) for FY 2003-04 is 5 percent lower than anticipated based on this same point in time last year. It is important to note that revenue projections included the 2004-05 Governor's Budget reflect a 4 percent decrease a difference of 1 percent. In addition, this includes a loan from the Test Development Administration Account of \$2,800,000. Without this loan the fund would be in a deficit. Commission staff has been informed that the Administration is receptive to an additional loan in the current year, as necessary, to ensure the solvency of the fund.
- Revenues collected and deposited in the Test Development and Administration Account (0408) include all funds received as of March 31, 2004.

Chart 2 – Support Expenditures

- "Personal Services" costs expended are in comparison with the budgeted amounts.
- The total "Operating Expenses and Equipment" expenditures include actual expenditures plus encumbrances (expenses that the Commission has obligated itself to spend at a future date (i.e., exam contracts, etc).

Chart 3 – Local Assistance Expenditures

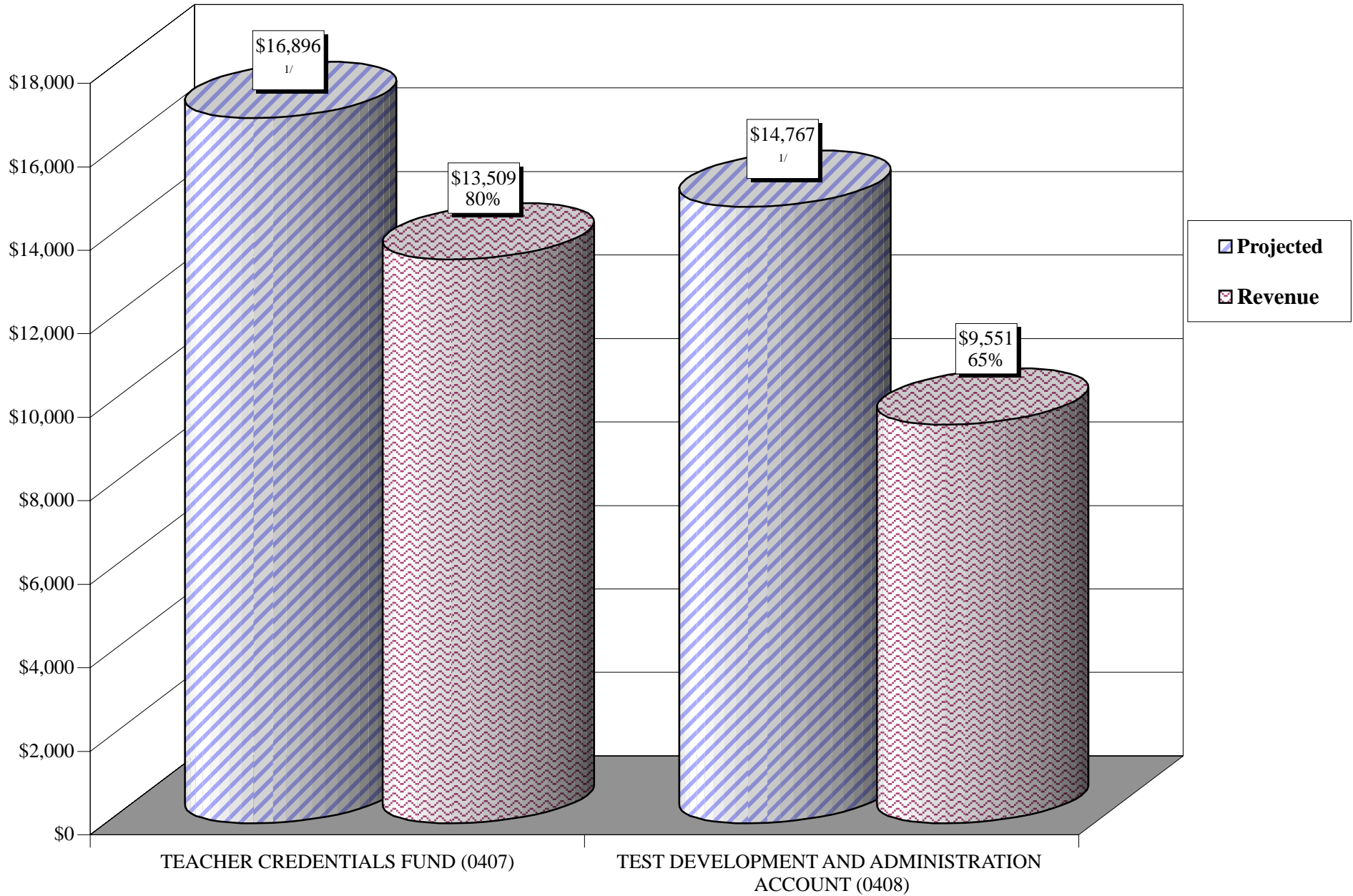
- Expenditures for each of the programs reflect the first 75 percent allocations for FY 2003-04.
- The remaining 25 percent balance will be allocated based on actual need after the February/March census. Due to the timing of this report, this report does not reflect all of the

final allocations recorded. As a result, the forth quarter report presented at the September/October meeting will reflect a complete picture of actual expenditures for the fiscal year.

Staff is available to answer any questions the Member of the Commission may have.

Commission on Teacher Credentialing
Quarter Ending March 31, 2004
(Amounts in Thousands)

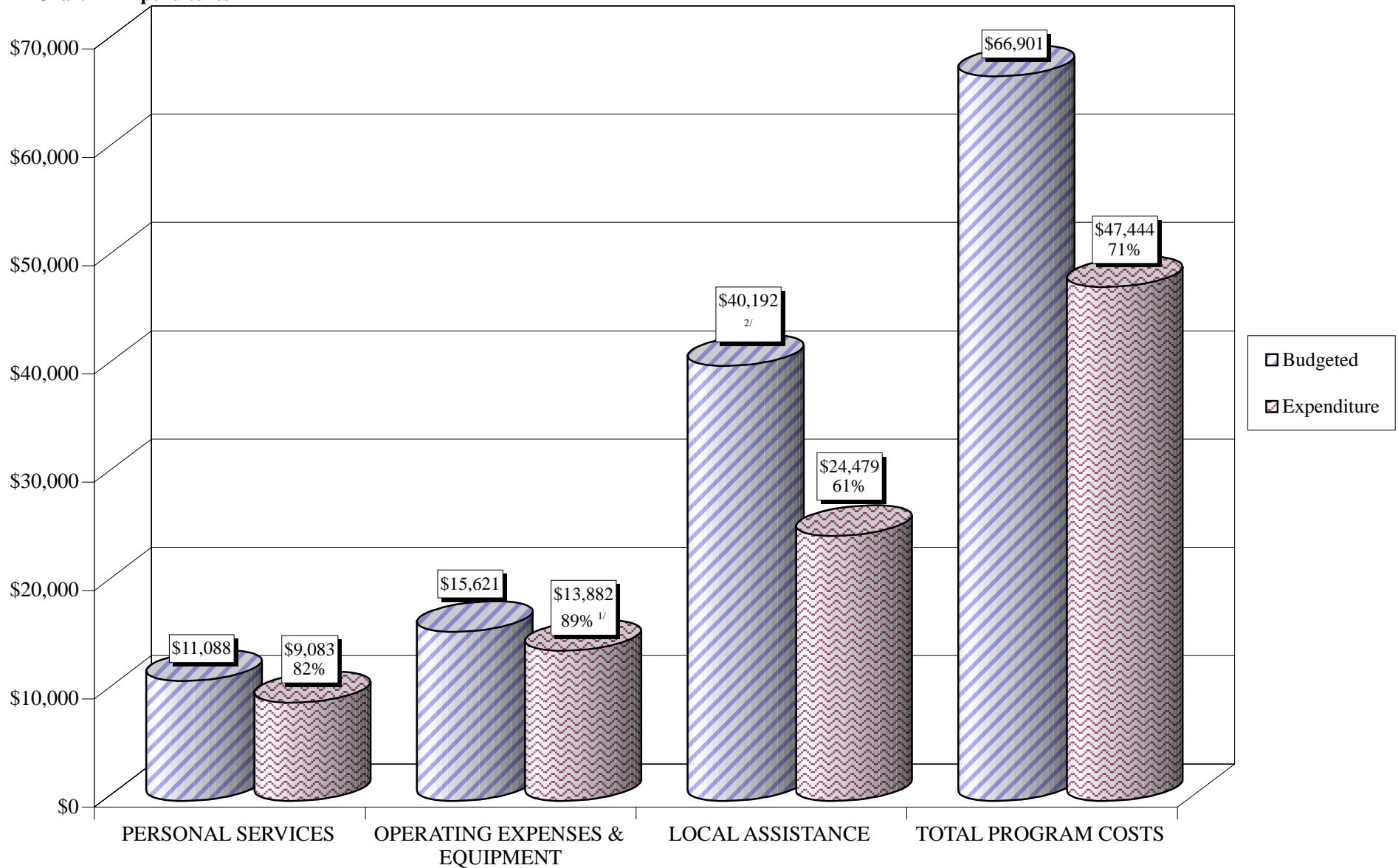
Chart 1 - Revenues



^{1/} Reflects the revenues included in the 2004-05 Governor's Budget.

Commission on Teacher Credentialing
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Chart 2 - Expenditures

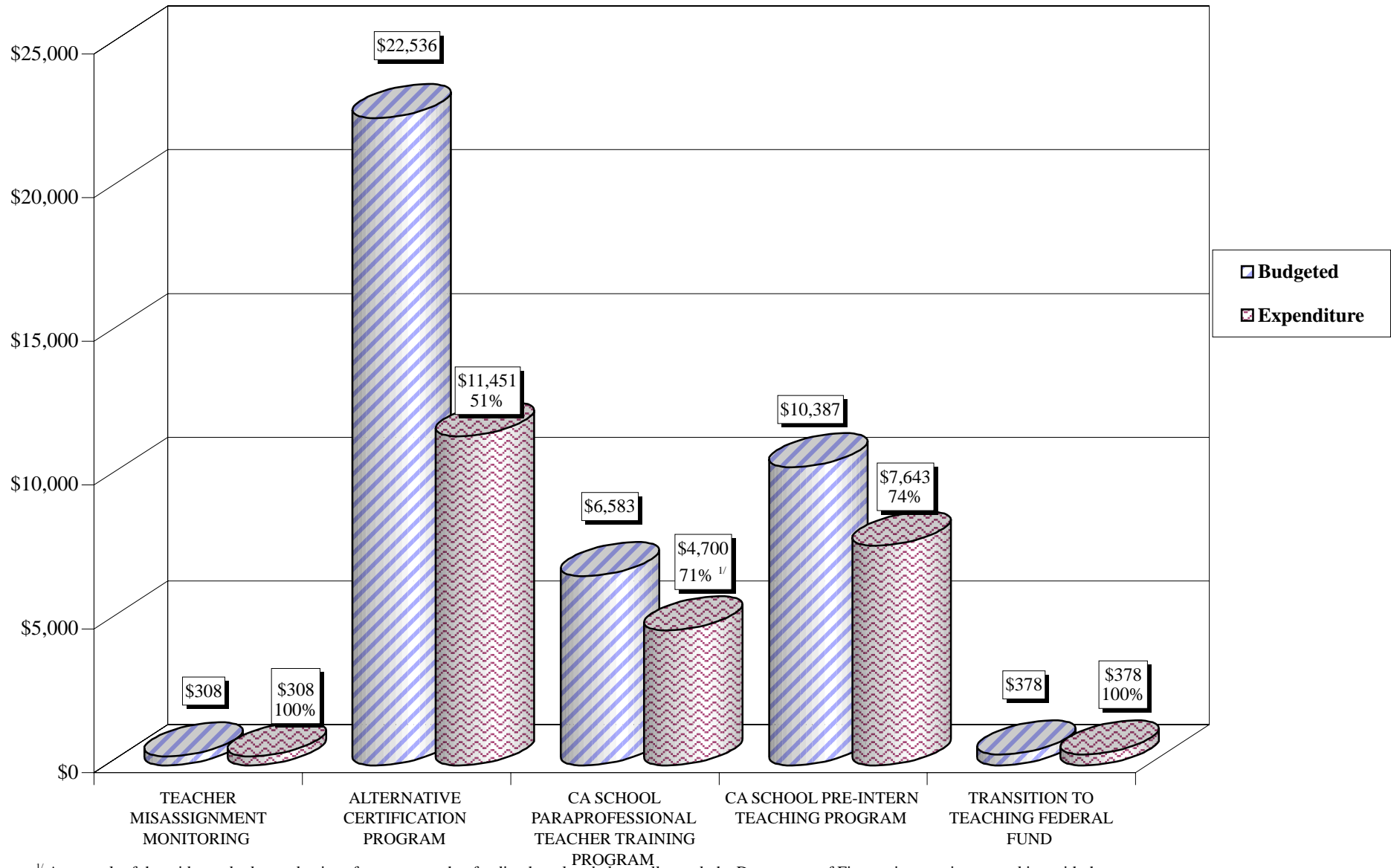


^{1/} Of the \$10,473,000 Operating Expenses & Equipment expended, \$6,209,960 is encumbered for the various exam contracts administered by the Commission and \$2,300,00 for the Teacher Credentialing Services Improvement Project.

^{2/} Local Assistance funding consists of \$308,000 Credential Monitoring, \$22,536,000 Alternative Certification, \$6,583,000 Paraprofessional, \$10,387,000 Pre-Intern, General Fund, and \$378,000, Federal Funds, for Transitions to Teaching Program.

Commission on Teacher Credentialing
Quarter Ending March 31, 2004
 (Amounts in Thousands)

Chart 3 - Local Assistance



^{1/} As a result of the mid-year budget reductions for programs that funding has already been allocated, the Department of Finance is receptive to working with the Commission to meet the commitment, via redirection of funds from other program areas.

^{2/} Remaining Alternative Certification Program Funds will be fully exhausted in Spring 2004 after the completion of the February census. This also includes the redirection of funds as necessitated by reductions.